

**Iowa Income Tax Return for an S Corporation**

From ____/____/____ to ____/____/____ ▲

Check the box if this is ☐ (1) Name/Address Change ☐ (2) A Short Period ▲

Corporation Name and Address ▲

Box A

Federal T.I.N.: ▲

Box C

County No.: ▲

Box B

Business Code: ▲

Is this a first or final return? If yes, check the appropriate box.

First Return ▲ ☐ New Business ☐ Successor ☐ Entering IowaFinal Return ▲ ☐ Reorganized ☐ Merged ☐ Dissolved☐ Withdrawn ☐ Bankruptcy ☐ Others

Name of contact person: _____

Phone No.: (____) ____ - ____ Ext: ____

Type of Return: ▲ ☐ 1 S Corporation ☐ 2 IC Domestic International Sales Corporation ☐ 3 Foreign Sales CorporationIs this an inactive corporation? ▲ ☐ Yes ☐ NoWas Federal income or tax changed for any prior period(s)? .. ▲ ☐ Yes ☐ No Periods _____Is the corporation's business carried on entirely within Iowa? . ▲ ☐ Yes ☐ No

Date of S corporation election: _____

SCHEDULE S**USE WHOLE DOLLARS**

1. Net Income per Federal Schedule K (see instructions)	1	_____
2. Interest and dividends exempt from Federal income tax (see instructions) .	2	_____
3. Other additions (attach schedule)	3	_____
4. Total additions (add lines 2 and 3)	4	_____
5. 50% of Federal income tax	5	_____
6. Interest and dividends from Federal securities (see instructions)	6	_____
7. Other reductions (attach schedule)	7	_____
8. Total reductions (add lines 5, 6 and 7)	8	_____
9. Net modifications (line 4 less line 8)	9	_____
10. Modified Federal net income (line 1 plus line 9)	10	_____ ▲

SCHEDULE K

(1)

(2)

(3)

(4)

(5)

(6)

(7)

Name and Address of Shareholder

Resident/
NonresidentSocial Security No.
or Federal I.D. No.%
InterestShare of
ModificationsAll-Source
IncomeApportioned
Income

A. ▲		▲	%			▲
B. ▲		▲	%			▲
C. ▲		▲	%			▲
D. ▲		▲	%			▲
E. ▲		▲	%			▲
F. ▲		▲	%			▲

☐ Check if additional shareholders, complete schedule
41-034 from our Web site, and attach.

TOTALS

100%

11. Tax on built-in gains or passive investment income (see instructions) 11 _____ ▲

Make check payable to Treasurer-State of Iowa

Information from Prior Period Iowa Return: Corporation Name _____

Net Income/(Loss) \$ _____ ▲ Federal T.I.N.: _____ ▲

A complete copy of your Federal Return, as filed with the Internal Revenue Service, MUST be filed with this return.

Under penalties of perjury, I declare that I have examined this return and any attached schedules/statements, and, to the best of my knowledge, believe it to be true, correct and complete. If prepared by a person other than the taxpayer, the declaration is based on all information of which there is any knowledge.

Officer's Signature _____ Date _____ Title _____

Preparer's Signature _____ Date _____

Preparer's Address _____ Preparer's ID No.: _____ ▲

Mail to: Corporate Tax Return Processing, Iowa Department of Revenue, P.O. Box 10468, Des Moines IA 50306-0468



Corporation: Name _____
Federal T.I.N. _____

Shareholder: Name _____
SSN or Federal T.I.N. _____

Shareholder's Pro Rata Share Items	(1) Federal K-1 Amount	(2) Iowa Business Activity Ratio from Schedule C	(3) Amount Apportionable to Iowa (Col. 1 times Col. 2)
1. Ordinary business income (loss) 1			
2. Net rental real estate income (loss) 2			
3. Other net rental income (loss) 3			
4. Interest income 4			
5. Dividend income (line 5a, Federal Schedule K-1) 5			
6. Royalty income 6			
7. Net short-term capital gain (loss) 7			
8. Net long-term capital gain (loss) (line 8a, Federal Schedule K-1) 8			
9. Net section 1231 gain (loss) 9			
10. Other income (loss) 10			
11. Section 179 deduction 11			
12. Other deductions 12			
13. Credits from the credit section of Federal K-1 (attach schedule) 13			
14. a) Post 1986 depreciation adjustment 14a			
b) Adjusted gain or loss 14b			
c) Depletion (other than oil and gas) 14c			
d) Gross income from oil, gas or geothermal properties 14d			
e) Deductions allocable to oil, gas or geothermal properties 14e			
f) Other adjustments and tax preference items (attach schedule) 14f			
15. Enter any supplemental information that is required to be reported separately to each shareholder for filing with Federal form 1120S Schedule K-1. Attach additional schedules if more space is needed. _____			
16. Shareholder's all-source modifications (column (5), Schedule K of the IA 1120S) 16			
17. Iowa business activity ratio 17			
18. Shareholder's Iowa-source modifications (multiply line 16 by the percentage on line 17; enter on line 14, IA126 if positive, or line 24, IA126 if negative) 18			

Schedule C – Business Activity Ratio (BAR) (see instructions) Enter Whole Dollars		
Type of Income	Col. A- S Corporation Iowa Receipts	Col. B- S Corporation Receipts Everywhere
1 Gross Receipts		
2 Net Dividends (see instructions)		
3 Exempt Interest		
4 Accounts Receivable Interest		
5 Other Interest		
6 Rent		
7 Royalties		
8 Capital Gains		
9 Ordinary Gains		
10 Partnership Gross Receipts (attach schedule)		
11 Other (must attach schedule)		
12 TOTALS		
13 Percentage (Line 12: Column A/Column B – to six decimal places) Enter % in Column 2 of K-1 above for nonresident shareholders or on line 20 of IA 134 for resident shareholders.		